



Protecting the People You Love

Group Optional (Additional) Term Life Insurance

Optional Term Life insurance can help make life without us easier for the people we care about.

School District No. 1 Health and Welfare Trust provides a basic amount of Life insurance that pays your loved ones a benefit if you pass away. But you may want to increase your coverage to better fit your lifestyle and the people who share it.

It's easy to purchase Optional Term Life insurance from Standard Insurance Company (The Standard). During your annual enrollment period, if you are currently enrolled in Optional Life for an amount less than \$100,000, you may elect to increase your coverage amount by one unit (\$10,000) each year, but not exceed \$100,000, without medical underwriting approval.

Help protect the people you care about. Visit sdtrust.com for more information about how to apply for this important coverage.



You can apply for the extra coverage you need, with premiums deducted directly from your paycheck. Maybe you're thinking about protecting your children or spouse. Or you might want to help your partner, your parents or a friend. Whoever you choose to receive the benefit can decide to put it toward things like:



Child-care costs



Housing costs



College tuition



Daily living expenses



Funeral expenses

Use the worksheet on the reverse to guide you in calculating the right amount of Optional Term Life insurance for your individual circumstances.



HEALTH & WELFARE TRUST
SCHOOL DISTRICT NO. 1

Standard Insurance Company | standard.com | 1100 SW Sixth Avenue, Portland, OR 97204

The Standard is a marketing name for StanCorp Financial Group, Inc. and subsidiaries. Insurance products are offered by Standard Insurance Company of Portland, Oregon, in all states except New York. Product features and availability vary by state and are solely the responsibility of Standard Insurance Company.

Life Insurance Needs Calculator

Each person has a unique set of circumstances and financial demands. Use the worksheet below to calculate how much life insurance you may need.

Step 1: Income Needs

Estimate the income you will need to replace if you or your partner passed away.	You	Spouse/Partner
Annual Income	\$	\$
Other Income	\$	\$
Years Needed Number of years your beneficiaries would need the income support		
Total Income Needs	\$	\$

Step 2: Major Expenses

Estimate the major expenses you may leave behind or want to plan ahead for.	You	Spouse/Partner
Final Expenses To cover your final medical expenses, funeral and burial, a typical estimate is \$15,000 or 4% of your estate. ¹ A traditional funeral averages \$7,360, but may cost much more. ²	\$	\$
Mortgage Balance	\$	\$
Loans and Debt Include credit card debt, car loans, home equity loans, etc.	\$	\$
College Savings Estimate the amount each partner's income would contribute toward education funds. Average annual cost of tuition, fees, room and board for a four-year college ranges from about \$21,370 for a public in-state college to \$48,510 for a private college. ³	\$	\$
Total Major Expenses	\$	\$

Step 3: Assets

Estimate the value of your assets.	You	Spouse/Partner
Savings and Investments Include real estate, retirement plans, investments or inheritance.	\$	\$
Existing Life Insurance Include any existing insurance plans/benefits outside this plan.	\$	\$
Total Available Assets	\$	\$

Step 4: Estimated Life Insurance Needed

Add your Total Income Needs and Total Major Expenses. Then subtract your Total Available Assets to get your personal estimate.	\$	\$
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Prefer to figure it out online?

Visit our **Life Insurance Needs Calculator** at standard.com/life/needs for help finding the right amount to protect your loved ones,

or scan the QR code below with your mobile device.



This calculator is only intended to provide a general estimate of your family's potential income needs and should not be considered financial advice. For a more accurate and detailed analysis, please consult with a professional financial planner.

1 Life Happens, Life Insurance Calculator, 2018

2 NFDA 2017 General Price List Survey, National Funeral Directors Association, Accessed November 2018, nfdanews.org/news/statistics

3 Ma, Jennifer, Snay Baum, Matea Pender, and CJ Libassi (2018), Trends in College Pricing 2018, New York: The College Board. For details visit: trends.collegeboard.org/college-pricing/.